

From: jeff.miller@titanx.com
Sent: Wednesday, September 23, 2015 3:14 PM
To: EBSA, E-ORI - EBSA
Subject: Comments Regarding RIN 1210 – AB32...

To Whom It May Concern,

I am writing to you today because I am concerned that the aforementioned new Department Of Labor regulation may adversely affect my ability to manage, grow, and protect my retirement savings. I have read through this new regulation and am concerned that, if adopted, my IRA and 401(k) custodians would effectively cease to make the buying and selling of options contracts available to me in these accounts. This would be a tremendous loss to not just me but to millions of Americans like me.

I use options contracts in my portfolio to mitigate overall risk and to generate income that is currently reinvested while I am still in the growth and accumulation phase of my investing lifetime. Furthermore, there will come a day when I will count on selling options contracts to increase my income in retirement, i.e. the selling of covered calls against stocks that I already own in my portfolio and/or the selling of cash covered puts on stocks that I would not mind owning anyway. My read of this proposed regulation is that I will lose access to all options contracts in my retirement accounts if this regulation were to be adopted. If true, then I would be remiss to sit idly by and do nothing in the interim. Since we still live in America, the Greatest Democracy on the planet, I had to send you this feedback and try to defend this freedom that I currently enjoy. PLEASE REJECT THIS REGULATION.

I have spent time and money educating myself on the risks and characteristics of options contracts, and I had to apply for the right to buy and sell them through my IRA custodians, who, in turn, had to review my credentials and make the decision whether or not to grant me authorization to trade them. Instead of effectively "outlawing" the buying and selling of options contracts in retirement accounts like IRAs, etc., perhaps you could look at a way or ways to leverage this existing approval process to yield the kinds of consumer protections that you hope to gain through issuing this new regulation. Again, I am steadfast in my belief that approving this new regulations will adversely affect my ability to grow and protect my retirement assets, so please reject it.

I thank you for taking the time to consider my input and **respectfully request that you kill this proposed new regulation before it is enacted.**

Best regards,

Jeff

Jeff MILLER

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